

COUNTY EXECUTIVE'S 2006 BUDGET

DEPT: LAND SALES

UNIT NO. 1933
FUND: General - 0001

OPERATING AUTHORITY & PURPOSE

Pursuant to the provisions of Section 59.51(2) of the Wisconsin Statutes, the County Board may represent the County and have the management of

the business and concerns of the County in all cases where no other provision is made.

BUDGET SUMMARY			
	2004 <u>Actual</u>	2005 <u>Budget</u>	2006 <u>Budget</u>
Revenues	\$ 3,034,967	\$ 5,000,000	\$ 2,700,000
Property Tax Levy	\$ (3,034,967)	\$ (5,000,000)	\$ (2,700,000)

- Revenue from the sale of surplus County properties was budgeted in the Economic Development Division budget in the 2003 Adopted Budget. In 2004, this revenue was placed in a new non-departmental account, Org. Unit 1933 – Land Sales. Per adopted County policy, any land sale revenue received in excess of the amount budgeted in Org. Unit 1933 – Land Sales shall be placed in Org. Unit 1945 – Appropriation for Contingencies.
- For 2006, Land Sales are budgeted at \$3,000,000, which is \$2,000,000 below the 2005 amount. Ten percent of these funds shall be

deposited into an account in the Office of Economic and Community Development for economic development projects.

- The potential major County-owned properties that are candidates for sale in 2006 are as follows:
 - A parcel on South Packard Avenue in Cudahy
 - Block 22 (2E) of the Park East Development